

(Mr. SCHIFF addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

EXCHANGE OF SPECIAL ORDER TIME

Ms. KAPTUR. Mr. Speaker, I ask unanimous consent to take the Special Order time of the gentleman from California (Mr. SCHIFF).

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

SOCIAL SECURITY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, Social Security should remain a guarantee of one's earnings, not a gamble, and surely not a gamble by well-connected investors who might have some political connections.

President Bush and his Republican Party are proposing radical and reckless changes to Social Security. Nothing they have attempted to date, even shifting major portions of the tax burden to the middle class from the most wealthy in our country, are as brazen and audacious as this misguided plan to undermine our Nation's most successful insurance program for retirement and disability, affecting millions and millions of our people who have earned these benefits.

Social Security is security for the majority of the American people. Social Security represents the best, the best, in the American Union. Like the preamble says, "We the people," not I alone withdrawing from the Union.

□ 1945

The Democratic Party has long championed we, the people, surely, to collect those earnings that people need in their retirement years, and one out of six families need in the event of unexpected disability. The system does not work if we make it every man and woman for himself or herself, something the President and his party, unfortunately, now are advocating. It is our patriotic duty as Democrats to oppose this privatization scheme.

The President claims that the country will save money because of privatization. Again, I say he needs a better set of accountants in the White House. What he does not mention is that his plan requires trillions of dollars of borrowing, and I might say, from foreign countries now, because we are not saving as a society, leading to higher taxes in the future and interest that we pay them, not ourselves.

Yes, he is borrowing for a savings plan. What kind of sense does that make? Well, you would really think maybe he never had to think too hard about handling his own finances by the cavalier manner in which he is trying

to affect the earnings of the vast majority of the American people. Borrowing \$2 trillion to finance so-called private accounts will further increase America's escalating debt. President Bush has already increased the national debt to the point that the currency's value is dropping internationally, and a family of four's share of that debt has increased by thousands of dollars.

In addition, his plan actually cuts benefits in the future, and really those earnings should be the source of any true savings for the Social Security program. This is because he creates an offset, almost like a new downward notch in Social Security, that would cut guaranteed Social Security benefits over the next 75 years by \$3.6 trillion. The cut would apply to all beneficiaries, whether or not they have chosen a private account.

And this chart actually shows what happens. The blue represents the benefits that you would get based on your earnings. The red represents what his plan would do. In essence, down the road, every succeeding decade you would actually receive less than in the current Social Security program. These private accounts he is proposing will not even make up for the 46 percent cut in benefits that Republicans have proposed. For example, a 20-year-old who enters the workforce this year, if they can get a good job, would lose \$152,000 in Social Security benefits under the Republican plan. A private account is unlikely to make up for this benefit cut because the plan would also take back 80 cents of every dollar in the private account. It is like an offset. It really is not your money. In fact, it appears no one will get back the money that they would put in these private accounts. They would only get back some share of the interest those accounts earn. So you do not get your principal back.

We should not sacrifice the retirement and old age and disability security of our families at the altar of short-term political gains. And surely we should honor our father and our mothers. We should value our children, and we should prepare through an insurance program for the unexpected.

We must keep Social Security strong so it is there for years to come. Believe me, we need to fight to save a program that truly is sacred. It represents the best values that are in us as a people, and it must continue to be a guarantee and not a gamble.

When I first came to Congress during the 1980s, Claude Pepper, a beautiful Member from Florida, stated some of the following words when we refinanced Social Security in the spring of 1983. He said, "This is the people's program, intended by President Roosevelt and those who were authors of the measures in those early days as some measure of assurance that those who retired would have a decent sustenance upon which to live, that those who died would have a measure of protection to

transmit to their widows and their children, that those who became disabled under another phase of the system would have some support."

We need to rise to that original vision.

The SPEAKER pro tempore (Mr. CONAWAY). Under a previous order of the House, the gentleman from Georgia (Mr. GINGREY) is recognized for 5 minutes.

(Mr. GINGREY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. DAVIS) is recognized for 5 minutes.

(Mr. DAVIS of Illinois addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

PUBLICATION OF THE RULES OF THE PERMANENT SELECT COM- MITTEE ON INTELLIGENCE, 109TH CONGRESS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. HOEKSTRA) is recognized for 5 minutes.

Mr. HOEKSTRA. Mr. Speaker, in accordance with Clause 2 of Rule XI of the Rules of the House, I am submitting the Rules of the Permanent Select Committee on Intelligence for printing in the CONGRESSIONAL RECORD. On January 26, 2005, the committee adopted these rules by non-record vote with a quorum present.

RULES OF PROCEDURE FOR THE PERMANENT SELECT COMMITTEE ON INTELLIGENCE

1. MEETING DAY

(a) Regular Meeting Day for the Full Committee.

Generally, the regular meeting day of the Committee for the transaction of Committee business shall be the first Wednesday of each month, unless otherwise directed by the Chairman.

2. NOTICE FOR MEETINGS

(a) Generally. In the case of any meeting of the Committee, the Chief Clerk of the Committee shall provide reasonable notice to every Member of the Committee. Such notice shall provide the time and place of the meeting.

(b) Definition. For purposes of this rule, "reasonable notice" means:

(1) written notification;

(2) delivered by facsimile transmission or regular mail, which is

(A) delivered no less than 24 hours prior to the event for which notice is being given, if the event is to be held in Washington, D.C.; or

(B) delivered no less than 48 hours prior to the event for which notice is being given, if the event is to be held outside Washington, D.C.